



January 31, 2015

Holly L. Wolcott, City Clerk
Office of the City Clerk
200 North Spring Street, Room 224
Los Angeles, CA 90012

Subject: East Hollywood BID 4th Quarter Report

Dear Ms. Wolcott:

Attached please find the quarterly report for the East Hollywood BID for the 4th Quarter of 2014. Below, I have included a table with the information about expenditures for the BID in the 4th Quarter, and a copy of the December financial statement. A copy of our quarterly newsletter will be sent out under separate cover.

Activities for the 4th quarter included regularly scheduled monthly meetings of the Board of Governors in October and November. The BID's Nominating Committee also met in October. Additionally, the Board continued planning efforts for the grant awarded during the Metro Call for Projects, to fund street medians along Vermont Avenue in hopes of calming traffic and enhancing the pedestrian experience in this highly traveled area of the city. The Vermont corridor is home to several major institutions including the Braille Institute, LA City College, Kaiser Permanente, and Children's Hospital all of which would benefit from the pedestrian safety enhancements proposed by the BID. The BID has also continued its efforts to improve the street-scape along the Vermont Corridor with the continuation of its tree planting and maintenance program which began at the end of 2011. The BID has assumed responsibility for the watering and general upkeep of over 70 trees along Vermont Avenue as well as maintenance of the Vermont Triangle at the intersections of Hollywood Blvd., Prospect St. and Vermont Ave.

A report on specific budget line expenditures follows:

Budget Line Item #1 – Streetscape

Expenditures of \$10,850 were made in this category to HBT/LA for the BID's regular streetscape services including tree care and pruning. In addition to the regular October payment, past due invoices for August and September were also paid in this quarter as a result of late billing from our cleaning contractor.

Budget Line Item #2 - Maintenance

The cleaning/beautification contract with HBT calls for maintenance services within the BID



including trash removal, sidewalk cleaning, and overall maintenance of the Vermont Triangle. Expenditures of \$19,092.92 were made in this category for the October streetscape services. Past due invoices for August and September were included in this quarter as a result of late billing from our cleaning contractor.

Budget Line Item #3 – Administration and Advocacy

The administrative services contract with the Hollywood Chamber of Commerce calls for \$6250 in quarterly fees for administration of the BID. Additional monthly payments of \$200 were made for August, September, October, and November to the BID's accountant, Joe Gallardo, CPA.

Budget Line Item #4 – Marketing and Promotion

No funds were expended in this category during the quarter.

Budget Line Item #5 – Contingency

No funds were expended in this category during the quarter.

We continue to believe that things are progressing well with the East Hollywood Business Improvement District, and the Board remains enthusiastic about what they are able to accomplish.

Sincerely,



Nicole Shahenian
Executive Director
East Hollywood Business Improvement District

**East Hollywood Business Improvement District
FY 2014 Budget - 4th Quarter**

| Revenue | FY 2014 | Committed Funds | | | | Year to Date |
|---|------------------|-----------------|-----------------|-----------------|-----------------|------------------|
| | | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th quarter | |
| Parcel Assessments | \$210,429.00 | | | | | |
| Carry Over | \$49,000.00 | | | | | |
| Total Funding | \$259,429 | | | | | |
| Expenditures | | | | | | |
| Streetscape/Landscape (37%) | \$107,859 | \$12,601 | \$7,255 | \$6,760 | \$10,850 | \$37,466 |
| Maintenance (31%) | \$84,233 | \$23,403 | \$18,491 | \$12,612.90 | \$19,092.92 | \$73,600 |
| Adminstration and Advocacy (18%) | \$37,877 | \$17,052 | \$9,634 | \$7,936 | \$7,050 | \$41,672 |
| Marketing (11%) | \$23,147 | \$816 | \$0 | \$0 | \$0 | \$816 |
| Contingency (3%) | \$6,313 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total | \$259,429 | \$53,872 | \$35,380 | \$27,309 | \$36,993 | \$153,555 |
| 2014 Committed Funds | | | | | | |
| * Streetscape: Includes \$30,000 in carryover funds from 2013 | | | | | | |
| * Maintenance: \$19,000 in carryover funds from 2013 | | | | | | |